

# **FISCAL NOTE**

## **SJR 468**

July 9, 2001

**SUMMARY OF BILL:** Creates Tax Structure Study Commission composed of 15 voting members and 11 non-voting, ex-officio members. Provides for the Commission to employ staff as necessary, subject to funding being provided and specifies that the Commission may call upon other state and local governmental departments and entities for assistance. Specifies that the Commission shall study the tax infrastructure in Tennessee and outlines specific topics to be covered. Requires that Commission to report its findings together with any proposed legislation to the House and Senate Clerks by February 1, 2003 and specifies that the Commission shall terminate February 1, 2004.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures - \$222,900 FY 01-02**  
**\$205,500 FY 02-03**  
**\$120,000 FY 03-04 (7 months)**

Estimate assumes:

- 3 positions with salary and benefits of \$150,000.
- supplies, travel, and other administrative costs of \$19,500
- one-time costs for office equipment for new positions of \$17,400.
- cost to reimburse commission members for travel and per diem expenses.
- nine two day meetings each year.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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